



## Referral Source of the Quarter, 2Q 2018

### Community is in our blood.

"What types of commercial credits does Craft3 look for?"

It's the most-frequent question I get. And the answer isn't simple - but I challenged myself to write it out for this month's Referral of the Quarter.

We've always been (and will be) a general business lender that invests in companies which can't access traditional credit. Those transactions range from \$25k to \$3 million, with an average loan size of \$250k so far in 2018.



But under our new strategic plan, we're also seeking out high-impact deals in three sectors: food/ag, clean energy, and community facilities.

**One of those high-impact deals is our referral of the quarter: Helping Hands, which serves people experiencing homelessness on the north coast of Oregon. Bank of the Pacific connected the dots - and as a result, the nonprofit will be able to expand services in the fall.**

Other examples of our community facilities work include:

- \$150k gap financing for the rehabilitation of a 12-unit affordable housing project,
- \$3.75 million in acquisition and construction financing for a nonprofit that provides employment for individuals with intellectual and developmental disabilities, and
- \$60k in startup funds and working capital for a bilingual Early Learning Center.

It is these sorts of projects that make me proud to work at Craft3 - and prouder still of our referral partners that make it possible for us to make impactful investments that build community.

- Turner

**Turner Waskom, SVP**  
Commercial Lending Team Manager  
[twaskom@craft3.org](mailto:twaskom@craft3.org)  
888-231-2170 x166  
Bend, Oregon

## Helping Hands Reentry Outreach Centers in Tillamook

*Referred to us by Bank of the Pacific*

This quarter, we're recognizing [David Clyde](#), VP of Bank of the Pacific in Seaside, as our referral source of the quarter!



His prospect, **Helping Hands**, helps homeless men, women, & children make **sustainable changes to improve their lives** in four Oregon counties. The 501(c)(3) operates 11 emergency homeless shelter and reentry program facilities, providing a total of 190 beds each night in Clatsop, Tillamook, Yamhill & Lincoln Counties. The organization was started by Alan Evans, who was previously homeless for 25 years and who has committed his life to helping those facing similar challenges.

After Helping Hands acquired its 16,000 sq. ft. Tillamook facility, it needed bridge financing to complete the renovations on the exterior and the second floor to greatly increase capacity and meet demand in the county. The majority of the \$1.28 million project was funded through grants, donations, and fundraisers, but Alan needed additional financing of \$250k to get the exterior portions of the project done during better summer weather. Bank of the Pacific wanted to help, but David discovered that Bank of the Pacific's construction bucket for multi-family housing was already at capacity for the year. **He picked up the phone and talked to [Scott Huddleston](#), VP/Business Lender at Craft3 in Astoria.**

Scott and the underwriting team at Craft3 were able to put together a loan package which completed the funding for the Helping Hands project and allowed construction to begin in June. The loan is structured with interest-only payments throughout the construction period at a low fixed rate. The loan also allowed for the release of funds from several of the grants, which required that all the project funding be secured before monies were disbursed.

Helping Hands is building a stronger community on Oregon's north coast thanks to David and Bank of the Pacific. He connected the dots at the right time, and as a result,

there will be more beds available for in-need families that are working to get back on their feet. **We couldn't ask for a better reason to invest.**



## Craft3 in the News

Aug 9 - [REACH, Inc. completes \\$7,000,000 expansion](#), KOB1-TV

Jul 27 - [Governor visits Zillah inn](#), Daily Sun News

Jun 19 - [Last of its Kind](#), Columbia Land Trust

May 15 - [Craft3 2017 Annual Report](#)

Apr 26 - [Forget the city. These millennials are 'rethinking rural'](#), Wells Fargo

Apr 16 - [Northwest School of Wooden Boatbuilding offers new programs to answer need in trades](#), Peninsula Daily News

[Read more...](#)

[www.Craft3.org](http://www.Craft3.org)

Astoria | Bend | Klamath Falls | Port Angeles | Portland | Seattle | Spokane | Walla Walla  
Craft3 is an equal opportunity lender, provider and employer | NMLS ID 390159

**STAY CONNECTED:**